

Northampton

240 Main Street, First Floor
Northampton, MA 01060
Phone 413-587-1211
Fax 413-587-1278

Board Members

Joyce Karpinski (Chairperson),
Shirley A. LaRose, Michael J. Lyons,
Thomas F. Sullivan, Susan L. Wright

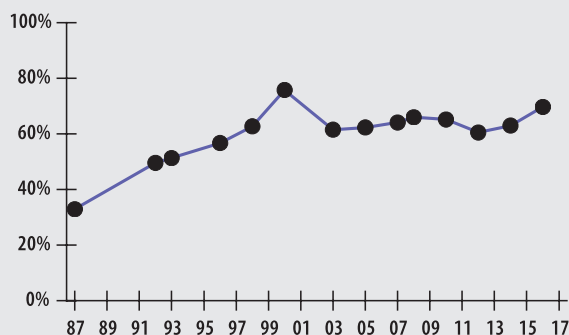
Board Administrator

David Shipka

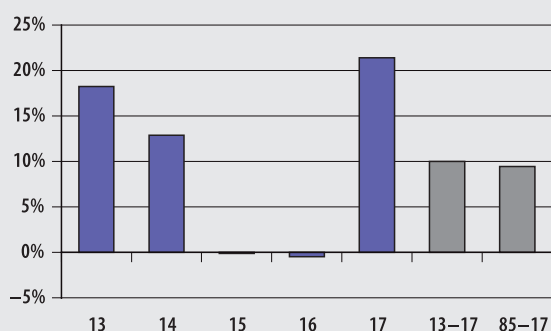
Board Meeting

Last Tuesday or Thursday of each month

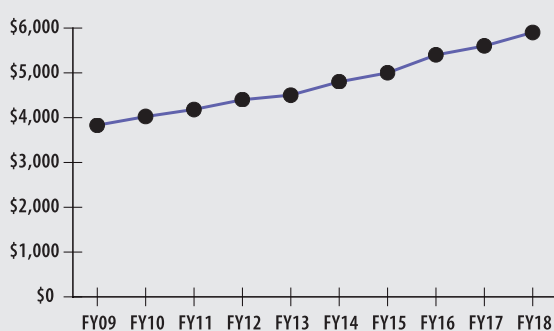
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

33 years 2017
9.47%

32 years 2016
9.11%

31 years 2015
9.44%

10 years 2017
7.01%

10 years 2016
6.48%

10 years 2015
7.48%

5 years 2017
10.02%

5 years 2016
8.01%

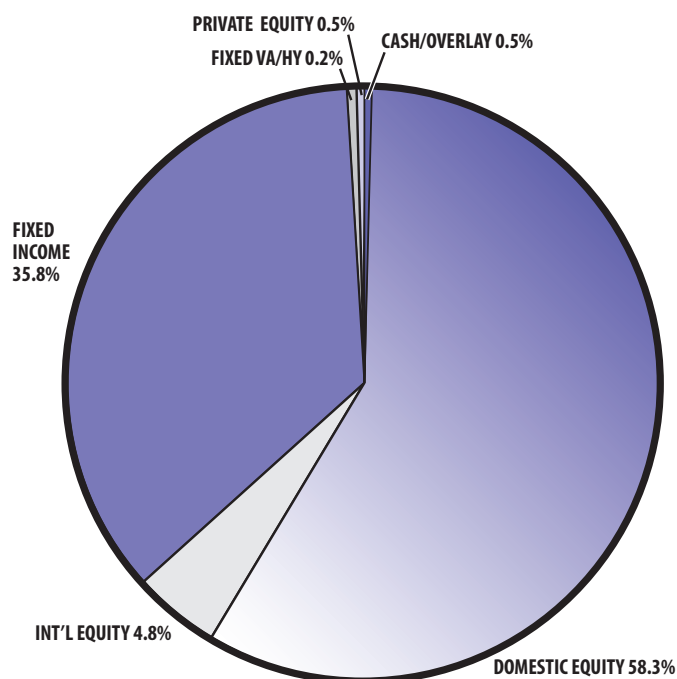
5 years 2015
8.88%

ACTUARIAL

▶ Funded Ratio	69.7%
▶ Date of Last Valuation	01/16
▶ Actuary	Stone
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	3.65% Increasing
▶ Year Fully Funded	2032
▶ Unfunded Liability	\$48.7 M
▶ Total Pension Appropriation (Fiscal 2018)	\$5.9 M

	ACTIVE	RETIRED
▶ Number of Members	633	403
▶ Total Payroll/Benefit	\$26.2 M	\$9.2 M
▶ Average Salary/Benefit	\$41,500	\$22,900
▶ Average Age	46	71
▶ Average Service	10.8 years	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	40
▶ Number Who Reported Earnings	14
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	21.42%
▶ 2017 Market Value	\$126.1 M
▶ 2013-2017 (Annualized)	10.02%
▶ 1985-2017 (Annualized)	9.47%